

NEW YORK HERALD.

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EDITOR AND PROPRIETOR.

OFFICE N. W. CORNER OF FULTON AND NASSAU STS.

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THE DAILY HERALD, published every day in the year, four cents per copy. Annual subscription price, \$12.

THE WEEKLY HERALD, every Saturday, at five cents per copy. Annual subscription price:—

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Volume XXXI, No. 82

AMUSEMENTS THIS EVENING.

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be there what New York can do in the way of volunteering.

The two Peruvian iron-clads so long detained in Europe were said to have sailed for the Pacific to take part in the war of Chile and Peru against Spain.

The Fenian situation was unchanged. There was a report, generally regarded as not authentic, that Head Centre Stephens had escaped to France.

A pleasant and cordial reception had been given to the commander and officers of the United States war ship Canandaigua by the Irish at Belfast.

In the London money market, on the 10th, United States five-twenty closed at 70, and British consols at 86 1/4.

MISCELLANEOUS.

Orders have been issued for the fitting out of a special squadron to look after the interest of the government of the British North American coast; and we shall soon have a fleet in the eastern waters fully equal to that of the British in strength.

Yesterday was the spring opening of the millinery, and the beautiful weather and elegant and novel displays of the modistes attracted large crowds of admiring ladies to Broadway and the other principal establishments of the city.

While there has been no great change in the shape and style of the bonnets of the ladies, new and peculiar trimmings give them a novel appearance and conceal their origin. The gypsy bonnet which failed to become popular last winter is evidently to be forced on the ladies for the spring and summer. Numbers of them were visible on the streets yesterday, and attracted much observation by their novel appearance. Our fashion article in another column describes in a highly interesting manner the various novelties displayed by the principal metropolitan establishments yesterday.

At the Fenian headquarters, Union square, matters remain unchanged. The alleged escape of Stephens from Ireland is not generally believed by the Brotherhood in the city.

The officers at and around the General Sweeney headquarters appear to act as if a crisis were on. Numerous amounts of money and "other valuables" are received. The military organization of Sweeney's percutates Manhattan Island as well as New Jersey and the entire country. A large and enthusiastic meeting of Fenians was held in Williamsburg last night, which was addressed by General Sweeney and other prominent leaders of the organization.

John H. Lockwood brought an action yesterday against Albert P. Luch, in the Supreme Court, circuit, Part 1, before Judge Sutherland, for the recovery of \$3,700, alleged to have been advanced to the defendant for stock of the Silver Creek Copper and Lead Mining Company, which stock afterwards proved to be valueless. Fraudulent representations on the part of defendant to plaintiff were asserted. The jury brought in a verdict for plaintiff for the full amount claimed.

A verdict for \$1,500 was rendered yesterday in Part 1 of the Supreme Court, circuit, before Judge James, against Robert Jardine and another, street contractors, in favor of Lyman E. Spaulding, for injuries received in being thrown from his wagon in July last, while riding down Third avenue, near Eighty-sixth street. The wagon in which plaintiff was seated was upset by coming in contact with a flag left in the street by laborers employed by defendants, who were excavating in the vicinity.

In an action brought by a young lad against the Ninth Avenue Railroad Company, in the Superior Court, yesterday, Judge Monell decided that the law was that passengers had no right to get out of their cars while in motion between the upper and lower crossings, in consequence of the ordinance recently adopted by the Common Council. He added further that passengers, after notifying conductors that they desire to get off, can leave the car unless it is stopped at the proper place, and that the companies are responsible for resulting accidents.

The trial of Theodore Yates for the murder of policeman Curran, in October, 1864, which has been going on before the Kings County Court of Oyer and Terminer for the last four days, terminated yesterday, when a verdict was rendered of murder in the second degree, the penalty for which is imprisonment for ten years to life in the State Prison. The prisoner will be sentenced one week from today.

A San Salvador merchant named Jose Antonio Gonzalez has applied to Secretary Seward for payment by the United States for goods shipped from this port in the bark Atlanta, and destroyed by the Anglo-rebel pirate Albatross. Mr. Seward has replied to the party making the claim that the United States cannot assume any responsibility for injury suffered at the hands of British subjects or the rebels whom they aided.

Coal has suffered another heavy decline. In sales made yesterday of Scranton coal a decline was shown of 75c a \$1.27 per ton for lump; \$1.05 a \$1.88 for stove; 70c a 72c for egg, and comparative rates in other qualities and sizes. This ought to reduce the retail price to about \$7.50 to \$8 per ton.

The sanitary police seized in Washington Market on no less than thirty-three diseased and unwholesome calves and one sheep and one hog.

The splendid Opera House of Mr. S. N. Pike, at Cincinnati, caught fire last night from an explosion of gas, and at an early hour this morning was fast approaching complete destruction. It was probably the finest music hall in the country. The loss is estimated at five hundred thousand dollars, but will doubtless reach much more, as the building originally cost four-fifths of that sum.

Another great fire in the Pennsylvania oil region has nearly destroyed all the machinery of the wells at Petroleum Centre. The fire, beginning at the Ocean well, extended down the run for a mile, communicating the flames to other wells and various buildings, and presenting one of the most fearful scenes of conflagration ever witnessed. The tanks, machinery and houses of the Ocean, Philadelphia, Arctic, Patterson and Decker, Nos. 19 and 20, and the wells of Breeden & Myers and Breeden & Tennent were destroyed. The damage is roughly estimated at \$150,000. The Beneshoff and Oil Creek Railroad sustained some damage. One man named McKenzie died of his burns, while three others are reported badly burned.

The second floor of Nos. 183 and 185 Seventh street were badly damaged by fire yesterday morning. The house No. 1, Benson street was similarly damaged to the extent of about \$500.

The residence of Dr. J. W. Scott, at Astoria, was entirely destroyed yesterday morning by fire. The repair, machine and car shops and engine house of the Puget Sound Railroad Company, at St. Johnsburg, Vt., were destroyed on the 21st inst., with a loss of one hundred thousand dollars. The office of the Halifax Star was burned to the ground the same day.

Kate Knute, a little child of five years, was accidentally burned to death yesterday in 161 West Fifty-sixth street.

A storm which raged on Tuesday night in Ohio, Indiana and Kentucky destroyed several buildings in Cincinnati, Indiana, and blew down a pier of the Cincinnati and Indianapolis Railroad bridge near that place. A freight train ran off the broken bridge, severely injuring the engineer and fireman.

The master mechanics of Brooklyn held an adjourned meeting on last Wednesday evening, when a permanent organization was effected and resolutions adopted against the increased rates of wages about to be asked by organized bodies of journeymen.

An action was commenced yesterday in the Supreme Court, circuit, at the Erie basin, South Brooklyn, but out of five vessels that were offered but one was sold. The bidding was very low and dull, and as the price offered was not half that at which the steamers were valued it was thought best to withdraw them. The machinery of the steamer Illinois was sold separately, and it is understood that when the machinery is removed the vessel will be converted into a quarantine ship for this port.

Southern despatches and newspaper extracts which we give this morning allude to the recent stagnation which has fallen upon the cotton market in the principal shipping centres of the south. The price of cotton, with a downward tendency, is the prevailing feature. The receipts of cotton at all the Southern ports, from the close of the war up to the 13th inst. are given as one million eight hundred and sixty thousand bales. With regard to the coming crop of the present year there are numerous and widely varying prognostications, some estimates putting it as low, owing to the poverty of the planters and the scarcity of labor, as one million bales. The stock market was rather sluggish yesterday, but closed firm. Gold closed at 128.

There was no improvement in business yesterday as compared with the previous days of the week. Nearly all kinds of merchandise are a drug in the market and can be sold only at low prices. In some departments, however, there was a rather better feeling. Cotton was somewhat firmer, with a good demand. Sugar was in moderate request and prices ruled firm. Petroleum was more steady, with a fair demand. On Chicago flour was dull and drooping. Wheat and corn were a shade lower. Oats were unchanged. Pork lower. Beef steady. Lard lower. Whiskey dull and nominal.

Currency and Finance.—The Financial Centre of the World.—Baron Rothschild's Evidence.

We published a few days ago the highly interesting examination of Baron J. de Rothschild by the Superior Council of Commerce at Paris, on "the principles and general facts which regulate monetary and paper circulation." The well known character and position of this great financier give much weight to his testimony. The President of that important body before which he testified, M. Rouher, seemed to fully appreciate this when he said to M. Rothschild, "On account of the extreme importance of your opinions, and of your great experience, I think it useful to refer to certain points." And again, "It is, therefore, not for us that you speak, but for the public, who will read the documents we shall publish. You must understand the importance we ascribe to opinions expressed by such an imposing authority as you are on such matters."

The subject that chiefly engaged the attention of the Council, and about which they inquired of M. Rothschild, was as to the position and principles of management of the Banks of France and England and their power over the trade and financial affairs of the world. The object appears to have been to ascertain how far the Bank of France could extend its power and usefulness, both in the empire and throughout the world, by any modification of its present system. The Council seemed particularly desirous of knowing to what extent it could be made to rival the influence or take the place of the Bank of England. This led to a comparison of the two great national institutions, their systems and their influence, and elicited much valuable information, not only for the people of Europe, but for the whole world. We especially may learn a good deal that is useful just at this time, when we are passing through a mighty financial revolution, and when men's ideas here are so vague and unsettled upon the subject.

That which should attract our attention most is the controlling power of these great national banking institutions, and particularly of the Bank of England, over the trade, commerce and financial conditions and operations of the world. By studying this we may adopt principles that are applicable to our own situation, so as to give us that high standing in monetary affairs to which our wealth, resources, geographical position and the greatness of the country entitle us.

Baron Rothschild does not hesitate to say to the French Superior Council of Commerce that "the Bank of England leads all the other banks of Europe. When money is seen to be rare in England people open their eyes, not only at Paris, but at St. Petersburg, and everywhere. The situation is quite different from ours. The measures taken by the Bank of France do not produce the same effect abroad as those taken by the Bank of England." In another part of his evidence he says:—"A veritable bank is the Bank of England; it is from it that emanate, so to speak, all little banks." Contemplating the immense power of this institution, which makes London the money centre of the world, we are naturally led to inquire the cause. How has this state of things arisen, and how is it maintained?

It does not come within the scope of this article to investigate the history of the Bank of England, or all the causes that have led successively to its present powerful position; nor is it necessary. We refer, however, in another part of the paper, to some of its struggles in those trying periods when efforts were made to return to specie payments. There are a few general principles that have operated to produce the result, and which must govern in all such cases. These we shall notice. The strength of this institution lies primarily in its connection with the government. Strictly speaking it is a private corporation, or a corporation of individuals; but the government has always been identified with it and exercised a control over its affairs, particularly in critical times. The bank, at the same time, has paid attention to the wishes and necessities of the government. They have mutually aided and sustained each other for the public good. This, however, has been less through positive or express laws, or through provisions in the charter, than from mutual interest and self-preservation. The relations of the bank to the government are based upon the principles of necessity and convenience more than upon an express formal compact, or any direct right to claim support on one hand or control on the other. Like the binding force of the British constitution upon the people, these obligations between the bank and the government are based upon fundamental principles of what is just and proper more than upon any written compact. Both form a beautiful system of checks and balances which are tacitly acknowledged and submitted to for the welfare of the country. But though the bank has this connection with and support from the government, it is not, like the old United States Bank, or what our present national banks may be—a dangerous political machine. It comes to the rescue of the government in times of war or of any great crisis, but it does not exercise power in the political affairs of the country, nor is it dangerous to the liberties of the people. Like a child from its birth, it has grown up through a long period of years and a succession of encounters with the storms of life to be a giant in strength. It has profited by experience, and the statesmen of England have assisted in maturing its growth. It has passed through many severe ordeals, especially during and after the wars with Napoleon, and when spasmodic efforts were made to force specie payments; but since the act of Sir Robert Peel, in 1844, it has stood upon a more impregnable foundation. It regulates the currency of Great Britain, public credit, the exchanges of the world, and, in a great measure, the operations of commerce. When speculation is rife and danger is coming it "puts down the brakes," as was said in the Superior Council of Commerce, and when it is safe to go on again it lifts them up; that is, in other words, it contracts and expands and raises and lowers the rate of discount according to circumstances. Such is the great, safe and politically harmless power of the Bank of England—a power which is felt throughout the civilized world.

Now, what is the instruction we may draw from this? To regulate our financial system, our banks and the currency upon equally sound principles. The same system may not suit our condition precisely, but the general principles are quite as applicable. Let us have some great and similar controlling institution in the United States, and at the commercial metropolis. It does not matter what it may be called—a Board of Control of the Currency, a Commission, a Bureau or anything else. We do not mean an establishment like the old United States Bank, nor the so-called national banks—nothing that can be used as a political machine or a great private monopoly—but something over which the government will have a control for the benefit of the public. The government, and, therefore, the people, should have the sole benefit of the circulating medium; not private corporations, as the national banks now have. Greenbacks should be the only currency, and this should be regulated by a board of control according to exchanges and the necessities of the times. The government, acting with this board, could always keep a proper reserve of specie on hand as well as currency to put down the brakes or let them up, according to the necessity of the case. We cannot return to the old shipplaster system of private banks; the revolution in our circumstances forbids this, and we suppose there are few who desire it. There is no other safe and sound system than such as we suggest. What is to hinder this country becoming what England is in controlling the finances and exchanges of the world? We have greater wealth and infinitely greater resources. We produce the greatest amount of precious metals and cotton, which are the principal regulators of commerce and exchange. Why should we permit others to use them for their purposes? Why should we not use them ourselves? No country is placed geographically in such a favorable position. We have Europe on one hand and Asia on the other, and all the wealth and trade of the rest of the Americas at our door. We have grown up to the point when we can lay solidly the foundation for such pre-eminence. We can avail ourselves of the experience of England and other nations. All we need is sound legislation, not to tamper with our healthy legal tender currency, and a uniform and permanent system of management. That will bring specie payments and make this country the financial centre of the world.

THE DISSENTING CABINET MEMBERS, HARLAN AND SPEED.—It is generally understood that while all the other members of the Cabinet, either actively or passively, concur in the President's policy of Southern reconstruction and restoration, the Secretary of the Interior, Mr. Harlan, and the Attorney General, Mr. Speed, are unreserved in their advocacy of the policy of Thaddeus Stevens and his Reconstruction Committee. These two Cabinet members hold that the lately rebellious States are wisely excluded from Congress, and ought to be excluded until they shall have given more ample securities for the future than the guarantees of loyalty and good faith exacted by the President. Messrs. Harlan and Speed, therefore, are not calculated to promote the ends of unity and harmony in the councils of the administration; and it is a maxim as old as the doctrines of Christianity that "a house divided against itself cannot stand."

The President is well known as a man disposed to exercise and allow a liberal margin in behalf of the freedom of speech and individual opinions. He is naturally disinclined to interfere with the exercise of this great right in any way, unless where interference may be urgently demanded, in view of his duties to the country and the people at large. Hence his indulgence to the members of his Cabinet. While they faithfully administer the business affairs of their respective offices he recoils from the idea of their removal upon differences of opinion. But when their discordant views are calculated to embarrass his efforts to carry out the leading ideas and measures of his administration, surely if his dissenting subordinates cannot be brought to recognize the propriety of their voluntary retirement they ought to be removed. Messrs. Harlan and Speed are in this category. They are in a false position, and their adverse opinions are calculated to place the administration in a false position. Having taken their stand against the President's policy, every consideration of dignity and delicacy ought to suggest to them the propriety of retiring, or at least of giving their official chief the opportunity of accepting or declining their resignations.

It is not only the right but the duty of the President to have a Cabinet that is a unit in support of the leading measures of his administration. He must be the master of his Cabinet, like Jackson, or he will become their servant, like poor Pierce and Buchanan. Mr. Johnson, for the present, may be satisfied that he is strong enough to bear the pressure of two or three dissenting members; but the experiment must eventually bring him to the alternative of a change. A timely and graceful resignation of all the members of the existing Cabinet would be a good movement on their part; but in reference to Messrs. Harlan and Speed they certainly ought to place themselves right before the country, either by proclaiming their cordial adhesion to the restoration measures and views of the President, or by retiring from the service of an administration which they cannot cordially support.

CEREMONIAL STATE OF AFFAIRS ON OUR FRONTIERS.—The condition of things on our Northern and Southern frontiers at the present moment presents a very extraordinary appearance, and not altogether explicable. When the United States was a small Power of about three or four millions of inhabitants, and great only in its moral attitude, we had no trouble with our neighbors on either side of the border. Canada, indeed, was not only friendly, but evinced a growing desire toward annexation, while in Mexico we might count upon an ally and a friend. But now British guns are pointed at an American city across the St. Lawrence, and on the Southern frontier the bayonets of a foreign army, whose uniforms were never seen on this continent before except as friends, can be seen glistening in the sun on the other side of the Rio Grande, within view of our troops; the tattoo of their drums can be heard in the streets of our cities, and our vessels are seized by the authorities of a foreign prince.

From the foundation of this government the principle has been maintained that no European Power should establish itself on this continent. We are the natural protectors of the small republics around us, and the proper arbiter, if any arbiter be required. This principle was respected while we were a very small nation; yet, singular to say, now that we have become the leading Power of the world—have just given evidence of language military

and political power by the suppression of the greatest rebellion known to history, and are able to protect all the neighboring republics of South America—we are menaced on both frontiers by foreign troops and batteries. If Canada was willing at one time to cast her fortunes with this country, she is not so now; and who can blame her? Can we ask her to share the responsibility and the debt of a possible foreign war? Affairs upon the St. Lawrence and the Rio Grande have come to a pretty pass. Can any one explain the reason? Can Mr. Seward?

THE SPRING SEASON.—The spring of nature is just opening, and the spring of fashion made its bow to the public of the metropolis yesterday. See report in another column. The almanac is not always authority on the beginning of spring, neither is the weather; but the modistes regulate the spring opening *ex cathedra*. There is an old proverb that *the swallow does not make a summer*; but the advertisements of the milliners and dress-makers always make a spring. Nature is capricious, but the modistes are inflexible. This class appear to have the seasons under their control, and no one disputes their dicta.

This year they have happily hit upon the right time for the weather is most propitious. We can see the hyacinths blooming, and almost fancy that the woodland flowers are beginning to peep up from their late bed of snow. The flowers which owe their birth to art, and not to nature, are now abundantly distributed in the windows and showrooms of the millinery establishments. Like the Secretary of the Treasury, bonnets are decidedly going on the principle of contraction rather than expansion; but this does not affect floral ornamentation. Everything rich, rare and beautiful recommends itself to the taste of the ladies and the pockets of the gentlemen.

To the latter there is something more refreshing in the anticipations of what is to follow the "opening day" of spring. We will soon have our Derby Day on the Paterson race course, and fast horses, with shining coats, will soon be trying to outdistance time on the popular trotting grounds. The yachts will be unlocked from their icy moorings and be afloat again, with their white sails spread upon the blue waters. The verdure of our glorious Park will begin modestly to peep out from the gray and russet mantle that has so long enveloped it. "The green" will soon assert its supremacy there, no doubt to the immense delight of the Fenians, as well as to a great many much more sensible people. When folks get over their perennial trouble with the landlords, and are quietly settled down to the contemplation of at least one year's peace, they can begin to look forward to the pleasures of the coming season at the watering places or in the mountains. Released from the frozen bonds of a long and dreary winter, every one begins to look forward to some enjoyment in the approaching genial season to compensate for the almost hermetical seclusion to which we have been condemned for the past four months.

THE LEGISLATURE AND THE GAS MONOPOLIES.—A bill has passed the State Senate incorporating a new gaslight company in the city of Brooklyn. This measure has been brought about by the gross extortions of the gas monopolies in that city. These grievances have been long borne, but at length have aroused practical opposition in the organization of a rival company by the consumers themselves. What is a necessity at this time in Brooklyn has long been a most decided one in this city, and petitions, numerously signed by citizens of the highest respectability, have been pouring into the Legislature praying for gas reform. This prayer has been so far heard as to cause a resolution to be introduced into the House requiring the gas companies of this city to furnish the Legislature with specific information in regard to the manner in which their business is conducted, their mode of computing the amount of gas consumed, their rates of charges, &c.

It is full time that these gas monopolies were hauled over the coals. They have waxed fat and insolent by their extortions upon the community. Their corporations are rigidly sealed against outside people, and their stocks command a very high premium. Seldom one hears of gas stock for sale unless to close up an estate. They forget their histories when they conduct themselves as they do now. Their charter privileges were granted when New York was comparatively a small city and had a meagre population. It was not then easy to foresee the immense and rapid expansion of the city, either in business, wealth or people; and exclusive privileges were conceded them under a mistaken idea of the future growth